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#### BEFORE THE ARKANSAS SECURITIES COMMISSIONER

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CASE NO. CS-10-055

ARKANSAS SECURITIES DEPT.

IN THE MATTER OF

**METAVANTE PAYMENT SERVICES, LLC** 

ORDER NO. CS-10-055-10-CO01

### **CONSENT ORDER**

This Consent Order is entered pursuant to the Arkansas Uniform Money Services Act ("Act"),

Ark. Code Ann. §§ 23-55-101 – 1005, and the Arkansas Administrative Procedures Act, Ark. Code Ann. §§

25-15-201 – 219. Pursuant to the authority of Ark. Code Ann. § 23-55-804, this Consent Order is entered in lieu of a hearing of the above referenced matter and in accordance with an agreement by and between the Staff of the Arkansas Securities Department ("Staff") and Metavante Payment Services, LLC ("MPS") in full settlement of all claims that could be brought against MPS by the Staff.

MPS admits the jurisdiction of the Act and the Arkansas Securities Commissioner

("Commissioner"), waives its right to a formal hearing, consents to the entry of this Consent Order and agrees to abide by its terms.

# **FINDINGS OF FACT**

- 1. MPS is organized under the laws of Delaware, with its principal place of business located in Wisconsin. MPS became licensed by the Arkansas Securities Department ("Department") as a money transmitter on October 13, 2008, and remains licensed at this time.
- 2. On November 10, 2009, MPS gave notice to the Commissioner pursuant to Ark. Code Ann. § 23-55-604 that Fidelity National Information Systems, Inc. ("FIS") acquired Metavante Corporation, the parent company for MPS, and that FIS and Metavante Technologies, Inc. ("MT"), the ultimate parent of Metavante Corporation, completed their merger on October 1, 2009. Along with the notice, MPS submitted an application for change of control and the required fee.

- 3. FIS and MT entered into an Agreement and Plan of Merger on March 31, 2009, and announced their plan publicly on April 1, 2009.
- 3. MPS filed the notice and application for change of control in an untimely manner, as it should have been received by the Commissioner within fifteen days after MPS learned of the proposed change of control.
- 4. The Staff reviewed MPS' application for change of control and determined that except for being filed untimely, it satisfied the requirements of the Act and should be approved.

## **CONCLUSIONS OF LAW**

- 5. The failure of MPS to give the Commissioner notice in a record of a proposed change of control within fifteen days of March 31, 2009, and to request approval of the acquisition within that time frame, constitutes a violation of Ark. Code Ann. § 23-55-604(a).
- 6. Pursuant to Ark. Code Ann. § 23-55-805, the Commissioner may assess a civil penalty against MPS for violation of Ark. Code Ann. § 23-55-604(a) in an amount not to exceed \$1,000 per day for each day the violation was outstanding, plus this State's costs and expenses for the investigation and prosecution of the matter, including reasonable attorney's fees.
- 7. Pursuant to Ark. Code Ann. § 23-55-804, the Commissioner may enter into a consent order at any time to resolve a matter arising under the Act.

### **ORDER**

By agreement and with the consent of the Staff and MPS, it is hereby ordered that MPS shall pay a fine in the amount of fifteen hundred dollars (\$1,500) to the Arkansas Securities Department as a civil penalty for its violation of Ark. Code Ann. § 23-55-604(a). The payment of said fine shall be made to the Arkansas Securities Department within thirty calendar days of the date of this order.

Further, the application for change of control submitted by MPS is hereby approved. This approval is granted based on a thorough review of all information available, including representations made in the application and the supporting documentation.

IT IS SO ORDERED.

A. HEATH ABSHURE

Arkansas Securities Commissioner

April 15, 2010

Date

I hereby agree to the entry of this Consent Order, and consent to all terms, conditions, and orders contained therein, and waiye any right to an appeal of this order.

JEFFREY ALEWIS

President, CEO, VP, Treasurer & Secretary

Metavante Payment Services, LLC

4/3/10

Date

SHANNON L. HOLLOWAY

Staff Attorney

**Arkansas Securities Department** 

4/15/10

Date